

FISCAL NOTE

HB 2786 - SB 3057

January 28, 2008

SUMMARY OF BILL: Requires the Department of Environment and Conservation to conduct a feasibility study concerning the development and construction of a hotel or inn at T.O. Fuller State Park. Requires the department to report the findings of such study to the House Conservation and Environment Committee, the Senate Environment, Conservation and Tourism Committee, and the House and Senate Government Operations Committees no later than January 20, 2009.

ESTIMATED FISCAL IMPACT:

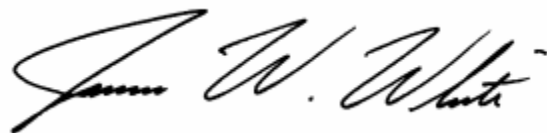
Increase State Expenditures - \$25,000/One-Time

Assumptions:

- The Department of Environment and Conservation will be required to contract for some of the work required by the bill. In particular the Department will be required to obtain data including:
 - 1) Market analysis
 - 2) Site suitability
 - 3) Analysis of lodging competitors in the area
 - 4) Optimization of the number, mix, and type of guest rooms
 - 5) Projected occupancy and room rates
 - 6) Projected cash flow analysis
- The cost to contract for a study including the elements noted above is estimated to be \$25,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

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